



DEPARTMENT OF THE TREASURY  
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND  
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH  
WASHINGTON, DC 20005

## **Alaska**

### **Alaska Growth Capital BIDCO (1997 CDFI - Core)**

Location: Anchorage, Alaska  
Award: \$1 million equity  
Type: Venture Capital  
Contact: Mr. David Hoffman - (907) 349-4904

The Alaska Growth Capital BIDCO -- an affiliate of the Arctic Slope Regional Corporation, an Alaska Native Corporation, is a start-up effort designed to provide financing for business and economic development projects in rural, low income, primarily Alaska Native communities. Based in Anchorage, this CDFI's loans and investments are targeted to Alaska Native Village Corporation-owned businesses and rural entrepreneurs. The \$1,000,000 equity investment from the CDFI Fund will be used to provide needed funding for new small business development.

### **Anchorage Neighborhood Housing Services, Inc. (1998 CDFI - Core)**

Location: Anchorage, Alaska  
Award: \$1,100,000 (\$400,000 Capital Grant and \$700,000 Loan)  
Type: Housing/Facilities Loan Fund  
Contact: Cynthia A. Parker - (907) 243-1558

The Anchorage NHS is one of Alaska's most effective organizations in creating affordable housing opportunities for low-income individuals and families. This nonprofit offers a variety of lending products--from low-interest second mortgages to first mortgages to individuals with disabilities--to enable Alaskans of limited income to purchase and maintain their own homes. ANHS also focuses on neighborhood revitalization. Its housing lending, small business lending, neighborhood planning, and community organizing have catalyzed considerable change in Anchorage's low-income Spenard neighborhood. The Fund's \$400,000 grant and \$700,000 loan will help ANHS expand its efforts into four other economically distressed neighborhoods in the city.

### **Fairbanks Neighborhood Housing Services, Inc. (1999 CDFI - Tech Asst)**

Location: Fairbanks, Alaska  
Award: \$45,000  
Type: Housing/Facilities Loan Fund  
Contact: Ms. Rose C. Cade - (907) 451-7230

Fairbanks Neighborhood Housing Services' (NHS) primary mission is to expand affordable housing opportunities for low- and moderate-income residents in two distressed neighborhoods in the city of Fairbanks, Alaska. The technical assistance grant will be used to increase operating efficiencies through the purchase of computer equipment; conduct a market assessment; design a new loan product; and train staff in loan underwriting.

**Tlingit-Haida Regional Housing (1996 CDFI)**

Location: Juneau, Alaska  
Award: \$1.025 million (\$1 million loan and \$25,000 technical assistance)  
Type: Native-American housing organization  
Service Area: Southeast Alaska  
Products: homeownership lending  
Contact: Ms. Jacqueline L. Johnson - (907) 780-6868

Tlingit-Haida serves a unique population in a unique market. Low-income Native Americans have a particularly difficult time affording decent housing in the very high cost market of southeast Alaska. This situation is further compounded in the remote villages where a substantial number of the region's Native-Americans live. Air and boat provide the basic means of transportation between communities, which in the service area is generally not directly connected to other Alaskan communities by road. Tlingit-Haida Regional Housing has provided 73' housing units at affordable prices largely to Native-American buyers and renters since 1973. These housing opportunities are scattered among 12 rural communities. Sources of funding used to date have precluded Tlingit-Haida from pursuing its activities in urban locations. With a CDFI Fund investment of a \$1 million loan Tlingit Haida will begin home mortgage lending in the region's three urban areas, Juneau, Ketchikan and Sitka. This will be among the first sources of mortgage finance in these three markets affordable to low-income Native-Americans. Tlingit-Haida anticipates that CDFI Fund resources will be the beginning of raising capital from increasingly diversified sources so that low-income residents throughout the service area can have access to home ownership financing.